

E 5890

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Reg. No.....

Name.....

B.Com. DEGREE (C.B.C.S.S.) EXAMINATION, MARCH 2017

Sixth Semester

Core Course 16—PRACTICAL AUDITING

(Common for Model I B.Com, Model II B.Com. and UGC Sponsored B.Com.)

(2013 Admission onwards)

Time : Three Hours

Maximum Marks : 80

Part A

Answer all questions.

Each question carries 1 mark.

1. Define auditing.
2. What is Routine checking ?
3. What do you mean by internal control ?
4. What is internal audit ?
5. State the procedure of removal of a company auditor.
6. What is clean report ?
7. Define investigation.
8. What is manipulation of accounts ?
9. What is Government audit ?
10. What are the features of AAS1 and AAS2 ?

(10 × 1 = 10)

Part B

Answer any eight questions.

Each question carries 2 marks.

11. What are the objectives of auditing ?
12. State the circumstances where the auditing through the computer must be used.
13. What are the objectives of internal control ?
14. Differentiate Internal audit and Independent audit.
15. State the contents of Qualified report of an auditor.
16. State the audit procedure of Redemption of preference shares.

Turn over

17. State any four differences between Auditing and Investigation.
18. What are the objectives of Management audit ?
19. What are the objectives of Environment audit ?
20. What is test checking ? State the precautionary measurements to be taken while apply the test check.
21. Explain the internal check regarding payment of wages.
22. What are the merits of audit note book ?

(8 × 2 = 16)

Part C

Answer any six questions.

Each question carries 4 marks.

23. Explain the auditor's liability towards third party.
24. Explain in brief, the utility of Working Paper to an auditor.
25. What are the requirements of a valid voucher ?
26. Explain the Relationship between Statutory Auditor and internal Auditor.
27. Explain various modes of appointment of company auditors.
28. Explain the nature and significance of Performance audit.
29. What is vouching ? Explain precautions to be taken while examining vouchers.
30. Explain the investigation procedure when fraud is suspected.
31. Explain the vouching procedure of the Cash received from Debtors and amount paid to Creditors.

(6 × 4 = 24)

Part D

Answer any two questions.

Each question carries 15 marks.

32. Describe various types of audit.
33. Distinguish :
 - (a) Cost audit and Financial audit
 - (b) Internal audit and internal check
 - (c) Reserve and Provisions
34. Explain the verification procedure for Goodwill, Patents, Bills payable and Creditors.
35. Discuss the Rights and Duties of an auditor.

(2 × 15 = 30)